# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:1402
ANSWERED ON:11.03.2005
POSITION OF INDIA IN THE INDEBTED COUNTRIES QUESTION
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**Will the Minister of FINANCE be pleased to state:**

(a) the position of India among the indebted countries receiving loan from the World Bank and the International Development Bank;

(b) the break-up of loan amount taken by India from the World Bank and the International Development Bank during each of the last three years;

(c) the loan taken from these institutions for the projects being implemented by these institutions at present; and

(d) the provisions laid down so as to ensure proper utilization of the loan?

## Answer

Minister of State in the Ministry of Finance (S. S. Palanimanickam)

(a): World Bank provides assistance through International Bank for Reconstruction and Development (IBRD) loans and International Development Association (IDA) credits. According to the World Bank`s Annual Report 2004, India ranks 7th among the borrowers from IBRD and 1st among the borrowers from IDA. International Development Bank does not lend to India.

(b):

| Financial Year | IBRD (US $ Million) | IDA (US $ Million) |
|---|---|---|
| 2001-02 | 1904 | 925.6 |
| 2002-03 | 951 | 1140.73 |
| 2003-04 | 698 | 630 |

(c): The total amount of assistance committed by both IBRD and IDA for the projects ongoing as on February 2005 is US $ 12.6 billion.

(d): The Government of India interacts closely with the State Governments, Project Implementing Agencies and the World Bank to ensure proper utilization of the loans by way of regular monitoring and joint reviews.